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BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001.
Scrip Code: 500400

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051.
Symbol: TATAPOWER

Dear Sirs,

Sub.: Press Release

Please find enclosed the press release titled "Tata Power Renewable Energy Limited and Dugar Power Private Limited Forge tie up to Accelerate Nepal's Renewable Energy initiatives".

This is for your reference and records.

Yours faithfully,
For **The Tata Power Company Limited**

(H. M. Mistry)
Company Secretary

Encl: As above

TATA POWER

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Tata Power Renewable Energy Limited and Dugar Power Private Limited Forge tie up to Accelerate Nepal's Renewable Energy initiatives

~TPREL's entry into the Nepal renewable energy market significantly boosts the country's vision for energy sufficiency~

National, September 21, 2023: Tata Power Renewable Energy Limited (TPREL), one of the country's most significant renewable energy players has signed an agreement with Dugar Power Private Limited (Dugar Power), a subsidiary of Dugar Group which is a prominent business house in Nepal. This tie up heralds TPREL's strategic entry into Nepal's rapidly evolving renewable energy sector and sets the stage for a quantum leap in accelerating Nepal's shift toward sustainable energy.

TPREL is a subsidiary of The Tata Power Company Limited, one of India's largest integrated power companies.

This alliance empowers Dugar Power to achieve a significant milestone in integrating cutting-edge sustainable energy solutions within Nepal. The partnership is set to deploy transformative solar technologies to produce a range of on and off-grid energy solutions.

Engineered for adaptability, this collaboration marks the inception of a long-term commitment to energy sustainability in the region. The agreement is designed to cater to Nepal's diverse energy requirements, offering scalable solutions from 1 KW to MW levels. This opens up new horizons for TPREL to diversify its offerings, including supply cells & modules, Engineering, Procurement and Construction (EPC), as well as Operations and Maintenance (O&M) in Nepal.

Mr. Ashish Khanna, CEO of Tata Power Renewable Energy Limited., said, "This partnership with Dugar Power is a strategic alliance engineered to redefine Nepal's energy landscape. As we make our entry into Nepal's promising renewable energy market, we intend to generate a transformative impact. With the combined expertise and resources of both companies, we are optimistic that this tie up will create an enabling ecosystem for sustainable energy transition in the region."

Mr. Abhishek Dugar, MD of Dugar Power Private Limited, commented, "Our alliance with Tata Power Renewable Energy Limited is a strategic alignment in achieving Nepal's long-term objectives for renewable energy and energy self-sufficiency. Our collective aim transcends commercial interests; we are committed to ensuring that clean energy reaches every corner of Nepal. This partnership is a testament to our unwavering commitment to propel Nepal toward a sustainable energy future."

Tata Power Renewable Energy Limited is a leading player in the renewable energy sector, having globally shipped over 3GW of cells and modules. The company has powered some of the biggest industry and utility-scale international projects like 3.411 MWp in the Netherlands, and 3.376 MWp in the USA, to name a few. Dugar Power complements this with its specialized expertise in Nepal's renewable energy landscape. Together, they form a synergistic alliance with the capability to transform energy solutions in Nepal.

This partnership transcends conventional business collaborations; it is a visionary endeavour with the strategic intent to reshape Nepal's renewable energy sector. Both Tata Power Renewable Energy Limited and Dugar Power Private Limited are strategically positioned to elevate Nepal's energy landscape to unparalleled heights.

About Tata Power Renewable Energy Ltd:

Tata Power Renewable Energy Limited (“TPREL”) is a subsidiary of The Tata Power Company Limited and is one of the country’s most significant renewable energy players. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, and storage systems including battery storage) that it owns, operates, and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility-scale projects, solar rooftop, and solar pump systems. Along with its extensive portfolio of renewable solutions, it has a state-of-the-art solar cell and module manufacturing plant of 530 MW solar cells and 670 MW modules in Bengaluru and plans to set up a Greenfield to set up a Greenfield 4.3 GW solar cell & solar module plant in Tamil Nadu. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector. As on date, TPREL’s total renewable utility capacity is 7,836 MW including 3,679 MW projects under various stages of implementation and its operational capacity is 4,157 MW, which includes 3,154 MW solar and 1,003 MW wind. Presently, the company’s solar EPC portfolio is more than 11.5 GWp of ground-mount utility-scale, over 1.7 GW of rooftop and distributed ground-mounted systems, and over 1,00,000 solar water pumps. TPREL aims to provide energy access to millions of people across the country via its integrated green energy solutions. Know more: www.tatapowersolar.com

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India’s largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 14,339 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, and trading. The Company developed the country’s first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5,479 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 38% of the overall portfolio, the company is a leader in clean energy generation. It has successful public-private partnerships in generation, transmission & distribution in India viz: Powerlinks Transmission Ltd. with Power Grid Corporation of India Ltd. for evacuation of Power from the Tala hydro plant in Bhutan to Delhi, Maithon Power Ltd. with Damodar Valley Corporation for a 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12.9 million consumers via its Discoms, under a public-private partnership model viz Tata Power Delhi Distribution Ltd. with the Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions provider by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al. In its 108 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

Disclaimer:

The following press release/announcement may contain forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on management’s current views, expectations, assumptions, and projections regarding the Company’s future performance, business plans, growth prospects, competitive and regulatory environment, and other related matters. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from those expressed or implied in the statements.

Factors that could cause actual results to differ materially from those contemplated in the forward-looking statements are not limited to changes in economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, alterations in the business environment, fluctuations in Government regulations, laws, statutes, judicial pronouncements, and other incidental factors.

The Company does not undertake any obligation to publicly update or revise any forward-looking statements based on subsequent events, information, or developments, except as required by applicable laws and regulations.

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